

## ROLE PROFILE

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JOB TITLE	:	Finance Superintendent, Financial Accounts
Level	:	6
First Appraiser	:	Assistant Manager, Financial Accounts
Second Appraiser	:	Management Accountant

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### **PURPOSE OF THE JOB:**

- To assist in Financial Accounting, Reports preparation, Accounts finalization and Audit of accounts for the business.
- Ensuring that accounts are disclosed as per the generally accepted accounting standards and strict adherence to Company's policies.
- Continuous endeavour to improve upon the payment and accounting processes thereby strengthening upon controls and increasing efficiencies.
- Ensuring statutory compliance with respect to tax payments and returns.

### **KEY FOCUS AREAS:**

- Ensuring accurate and error-free books of accounts at all times.
- Finalisation of the Books of Accounts on a monthly basis to report true and fair view of the accounts of the Business.
- Ensuring controllership in all transactions posted by the Financial Accounting team.
- Ensuring proper and timely reconciliation of Bank accounts.
- Processing all payments of the business within agreed time lines and improve service levels. Additionally, ensure controllership in bills processing for Conversion, Logistics and overheads.
- Preparation and Presentation of Financial reports for Management review and pro-actively build financial information reporting systems to meet the business requirements.
- Co-ordinate with Corporate Planning team, representing the Business, for submitting accurate information within the agreed timelines.
- Co-ordinate with Corporate Accounting team, representing the Business, for submitting accurate information and statutory reports within the agreed timelines.
- Continuous Review of Fixed Administrative Cost and other spends vis-à-vis budgets and pro-actively communicates to the team on cost over-runs.

- Exercising control over Fixed Assets of the business through periodic verification and compliance with Organisation's policies.
- Ensuring accuracy of Master data in SAP for Vendor Masters, Tax Masters (Direct Taxes) and Chart of Accounts.
- Complying with Statutory requirements: MSME Act, Income Tax, and Goods & Services Tax
- Building teams for cohesive working atmosphere and aiding team members with necessary tools to develop their skill sets and aid their growth.

## **PRINCIPAL ACCOUNTABILITIES:**

### **A. Books of accounts**

- Ensuring controllership in all transactions posted by the Financial Accounting team.
- Ensuring compliance with Statutory and Organisation policies: Accounting standards, CASP, DASP, Standard Operating Procedures, Companies Act, MSME Act, Income Tax, and Goods & Services Tax.
- Finalisation of accounts ensuring accuracy and closure within 7 working days from the end of the month.
- Coordinate with Auditors for certification of Accounts within agreed time lines and without any qualifiers.
- Reconciling and seeking confirmation of accounting statements with intra-group and associates entities (Related Party Transactions)
- Ensuring accuracy in the preparation of the Bank Reconciliation Statements
- Co-ordinate with Corporate Accounting team, representing ESPB, for submitting accurate information and statutory reports within the agreed timelines

### **B. Fixed Assets**

- Responsible for maintaining Fixed Asset Register in SAP as per the requirements of CASP and Companies Act.
- Exercising control over Fixed Assets of the business through periodic verification and compliance with Organisation's policies
- Ensure accuracy and periodicity (monthly) of Depreciation calculations in SAP
- Ensure fixed assets additions, sale and retirements are accounted appropriately in the books of accounts and the Fixed Asset register.

### **C. Monitoring Marketing, Logistics & Fixed Costs**

- Monitoring spends in terms of various heads of expenditure

- Control over debits from Branches / Districts and Co-ordination with them (TM &D Accounting).

#### **D. Payments (including bill processing)**

- Handle bill processing for Conversion, Logistics (Transportation and Warehousing) and Overheads.
  - Conversion: Cleared based on GRN created in SAP and the rate contract agreed with the vendor. For processing non-GRN based bills or bills for which payment made is different from the liability, appropriate approvals as instructed by Asst. Finance Manager will be taken before processing.
  - Logistics: Cleared based on liability created in SAP for the shipment and the rate agreed with the service provider. For processing bills or which no liability is set created or the liability is different from the amount paid to the vendor, appropriate approvals as instructed by Asst. Finance Manager will be taken before processing.
  - Overheads: Cleared based on the liability created in SAP and as per the bill approved by the department head or their designated manager. In case of bills for which no liability is set in the masters, additional care will be taken to ensure such service / good was actually received by the business and the payment is due to the vendor/service provider.
- Ensuring compliance with Companies Act, MSME Act, Income Tax Act, CASP, DASP, Standard Operating procedures and other related requirements, in processing payments.
- Responsible to reconcile records with the respective vendors and seek a formal confirmation of balance from them. Target: top 10 vendors in conversion and outright vendors.
- Tap opportunities for seeking early payment rebates from vendors – Target Rs. 75 Lacs.
- Ensuring Advances or Deposits are given/made after requisite approvals as stipulated in the policies have been complied with. Ensuring Records of advances / deposits made are maintained for future audit trial. Confirmation of balance for advances and deposits are received once every six months.

## **E. Master data maintenance for SAP**

- Will be responsible for the following master data in SAP;
  - Vendor Masters
  - Tax Masters
  - Chart of Accounts
- Validate the information before any master record is created in SAP
- Obtain necessary approvals, as instructed by Finance Manager or stipulated in Standard Operating Procedures, before any new master record is created in SAP for Tax Masters and Chart of Accounts.
- Proactively review the relevancy of any master record in SAP and take appropriate actions including blocking / deleting irrelevant records. This activity is to be conducted once every year.

## **F. MIS Reporting**

- Co-ordinate with Corporate Planning team, representing ESPB, for submitting accurate information within the agreed timelines
- The following reports are to be sent to Corporate Planning after discussing with the internal business team:
  - Weekly Sales (on completion of 7 days)
  - P&L Flash (by 3<sup>rd</sup> working day of the following month)
  - Milestones reportback including reasons for variances (by 10<sup>th</sup> of the following month)
  - P&L reportback (by 15<sup>th</sup> of the following month)
- The following reports are to be sent to Corporate Treasury:
  - Cash Flow Forecast for daily disbursement & for the month.
  - Cash Flow Forecast for Statutory Payments.
- Provide necessary inputs to Finance Manager & Asst. Finance Manager for the preparation of the "Business Appreciation note", which includes;
  - Category Variance analysis
  - Fixed Cost variance analysis

## **G. People Development**

- Own responsibility to develop talent in the department by imparting technical knowledge and training in finance processes (on the job training).
- Set objectives for the team members and monitor performance periodically (at least once in fortnight). The objectives to be set based on discussions with Head of Finance & Asst. Finance Manager.

### **KEY SUCCESS FACTORS:**

- Ensuring the Accuracy of Books of accounts and performing controllership in all transactions posted by the Financial Accounting team.
- Ensuring the finalisation of accounts with accuracy and closure within 7 working days.
- Ensuring that the Statutory Audit is certified within agreed time lines and without any qualifiers.
- Ensuring the payments as per the agreed time lines and improvement in service levels to the vendors.
- Ensuring Fixed Cost are within the budget and to highlight the team on cost over-runs.
- Ensuring the compliance of Statutory requirements in TDS, Goods & Services Tax.
- Ensuring the accuracy in MIS Reporting within in the agreed timelines.
- Ensuring adherence to systems and to policies laid and ensuring the appropriate approvals taken for the deviations.
- Ensuring the development of team members through “on the job training” and by supporting them to achieve their objectives.

### **INTERNAL LINKAGES:**

- Finance Team
- MIS
- Manager Logistics / FE's
- Manager Marketing / Brand Manager
- Manager operations
- CEO
- Corporate

**EXTERNAL LINKAGES:**

- Vendor / Suppliers / Service vendors
- Banks

**CTC as per ITC FMCG standards and industry standards.**